# WASHINGTON.

Development of the Opposition to Free Banking.

#### THE BATTLE OF THE INFLATIONISTS.

The "Hard Cash" Senators Accepting What They Can Get.

The possibility of a new issue of inconvertible paper I regard with amazement and anxiety, and, in my judgment, such an issue would be a detriment and a shame -CHARLES SUMNER.

WASHINGTON, March 31, 1874. The Majority Following Up Its Victories—The Third Triumph of the Inflationists in the Defeat of the Fourth Section-The Currency in New Eng-

In the Senate the victories of yesterday were followed up by an unflagging perseverance on the part of the majority, and as soon as some random picket firing with the outposts, owing to the prevaling difference of opinion on the subject of amendments and parliamentary ruling, was over, which Senators Sherman, Thurman, Carpenter and Ferry participated, the engagement comnewed by Senator Morton on the committee bill in his motion to strike out the fourth section, ion, he said, contemplated contraction. Sena tor Sherman, as usual, resisted the striking out of the section, and pursued a more conciliatory course in his appeal, asking the majority to pause but the time for conciliation or the commending of the bill had passed. Just as a vote was to be taken the dilatory process was again resorted to, and amendment, providing for the retirement of United States notes equal to ninety instead of seventy per cent of the circulating notes, to be issued under the provisions of the fourth section. This was diswas lost by a vote of 29 nays to 7 yeas. Nothing daunted at this, he changed the same amendment, taking out some of the objectionable clauses, and offered it again for approval. It, too, was killed by a vote of 30 navs to 21 yeas. Senator Logan then took up the fourth section, criticising it, and made what appeared to be a strong point on it, in that it increased the gold interest which the gov ernment would have to pay at the rate of \$5,000,000 taken on Senator Morton's motion to strike out the fourth section, and the third triumph of his forces was obtained by its being carried by a vote of 27 yeas to 23 nays, as it was stated in this cordence of yesterday would be the case. The question which then came before the Senate was upon the amendment of Senator Logan, which was for free banking, pure and simple, to which Sena tor Gordon offered, as an amendment, the third section of the committee bill, striking out "New York" and inserting "Maine." The latter was accepted by Senator Logan, and was more favorably regarded, as it furnished restriction to the circu lation. However, as free banking is not avorably basis of convertibility provided, of course it occasoned considerable opposition, to which Senator Fenton gave expression in an amendment, which was characterized by Senator Morton as calculated to impair the value of fractional bank notes.

The amendment of Senator Fenton was lost by a vote of 14 to 37, after which the question of free banking being withdrawn in its nakedness, the nearest approach to it in the amendment of Sena-The fate of this measure is doubtful, as there will be strong objection to free banking until a convertible basis is secured, and that is a long way off just yet, every proposition to convert the legal ders into coin or a gold interest paying having tailed to receive respectful consideration serting of "Maine" instead of "New York! in the third section of the bill, as intended by General Gordon's amendment, is with view to preventing the other States from taking a larger proportion of the bank circulation than that which the Stare of Maine now has, and which is regarded as nearly the smallest, though by the report of the Comptroller of the Currency she has now over \$3,098,234 more than she is entitled to. By this provision of the bill the other Eastern States, where there is large accumulated capital. will be prevented by law from absorbing these additional banking facilities. According to the annual report of the Comptroller of the Currency for 3873 Maine has over sixty per cent of circulation above her apportionment, and, carrying out this proportion to the grand total of the States and territories, it is estimated by a good banking expert and financier among the Senators that this section, if adopted, would give in circulation over \$500,000,000 of national banking currency.

Owing to the occupation of the morning hour in debate between Senators Mitchell and Scott, the motion to discharge the Finance Committee of the Senate from further consideration of the financial question was not made to-day, as was intended but will be at the first available moment. The threatening opposition to the success of free banking continues firm and immovable up to a late hour this evening, in the known convictions of Senators Merrimon, McCreery and Bogy, with two additional doubtful votes of Senators Dennis and Goldthwaite and the possible accession of one more in Senator Allison, making six strong impediments to the favorable consideration of free banking, pure and simple. In fact, it may he said to be temporarily abandoned, in the accept ance, by its mover, of the amendment, of Senator Cordon, consisting of the third section of the committee's bill, with only the alteration of the words "New York to Maine." There are good reasons for saving that this amendment, as also two-respectively naming New York and Pennsylvania-which it is contemplated to offer as soon as the opportunity can be reached will be lost, and that then the amendment of Senator Merrimon, providing for \$46,000,000 increase of national bank currency, will be taken up and adopted as the measure which, of all those now extant for consideration which have in view the lowest increase of the currency circulation; and hence the contractionists may be glad to take this as the best they can have. Though free banking in some quarters is strong to-night, yet the loss of four or five votes to the majority who have controlled everything thus far is not compensated for by an accession of strength from any other quarter, with the exception of Senator Buckingham, who wants strong restrictions. The defection of the Senators named from the majority argues that free banking cannot be carried without being restricted, and hence, in Senator Logan's position of to-day, accepting the Gordon amendment, it would seem that the project is virtually abandoned now, unless some change would occur which is not now talked of. The possibility of a new issue of inconvertible

paper I regard with amazement and anxiety, and, in my judgment, such an issue would be a detriment and a shame —CHARLES SUMNER, The Sanborn Investigation-Examina-

tion of Secretary Richardson-Astonishing Ignorance of Treasury Officials The Committee on Ways and Means resumed this morning the Sanborn investigation. Mr. Richardson, Secretary of the Treasury, was first examined, but nothing of importance was elicited from him except the expression of a most positive opinion that the law under which Mr. Sanborn's contracts were given should be absolutely and unconditionally repealed. He said he had never given any special consideration to the law itself or to the contracts which had been given out under it, but he believed that all laws of that character were impolitic. He had never been consuited by predecessor, Mr. Boutwell, in reference to the law or to the contracts, but he was aware that Mr. Boutwell had always had the same aversion to the law that he himself had. He had never spoken with Sanborn about his con-

tracts, and had never been approached by any other person in Sanborn's behalf. He knew abso. lutely nothing of the details of the matter. Any papers or documents which he had signed, he had signed in the ordinary routine of business, without giving them special attention. He had no recollection of his interview with Simmons in Boston, in which Simmons said he had been in-structed to aid Sanborn, but he did not question the correctness of Simmons' statement in that connection. He was examined at some length by members of the committee, but could give little orther enlightenment on the Sanborn matter than is embraced in the foregoing synopsis. So little did he appear to know of the matter that one of the members of the committee (Mr. Beck) remarked, in the subsequent proceedings, that he had not pressed the Secretary further because he was ashamed of the ignorance which the Secretary

Mr. Dougias, Commissioner of Internal Revenue, was next examined by the committee. He stated that he had never been consulted by the Secretary or the Solicitor of the Treasury in regard to the law, or the contracts given under it, and knew nothing of the latter unless as they came incidentally to his knowledge in the course of the proceedings. He stated that the delinquent income taxes and the legacy and successive taxes, and the taxes on railroad dividents, &c., which are embraced in the Sanborn contracts, were all being collected through the regular offices of the Internal Revenue Bureau, where these contracts were made; and when the instructions were Mr. Banfield, Solicitor of the Treasury, to Mr. Bliss, United States District Attorney at New York, and to the supervisors and collectors of internal revenue, directing the latter not to receive payment in the cases embraced within those contracts. Those instructions had not been issued through him, nor as he learned about them casually. He had then, on the 1st of October, 1873, written a letter to the Secretary of the Treasury in regard to these instructions. That latter was referred by the Secretary to the Solicitor of the Freasury and had never been answered by the latter. The Solicitor had him subsequently that the letter had got into some pigeon hole or been mislaid, or been referred to some sub-committee, so he (the Solicitor) had not attended to it, and had not answered it, and that he did know how to answer it. Mr. Douglas also stated that according to his view of the law no suits could be brought for recovery of internal revenue taxes except by his authority. He did not consider that the Solicitor of the Treasury had any done in regard to matters under the Sanborn contract. He (Mr. Douglas) had never given such authority and had no knowledge of suits having been commenced until this investigation had de veloped the fact. He was very positive in the belief that there was no difficulty in having all these dereint taxes collected in the regular course business, and as to ascertaining the unpaid legacy and succession taxes, assessors were required to keep records of all estates of deceased persons that were liable to taxation. He knew nothing personally of John D. Coughlin, who had been Assistant Assessor of the County of New York; but if that official had done his duty faithfully and kept such a book correctly all the information in regard to unpaid legacy and succession taxes was in his hands and in the hands of the Internal Revenue Bureau, and there was no of the law under which the Sanborn contracts were given out. It gave a monopoly to three persons, and thus intensified the meanness of the informer and spy system. He had never been consuited about or asked to recommend the passage of such a law, although he had been under the impres sion that he had been called upon by Mr. Sanborn and that General Butler had recommended him Still, since having seen Mr. Sanborn lately, he did his mind. Mr. Douglas was very frank and explicit in his statement, and appeared to have made

a very lavorable impression on the committee. Frank M. G an, 188 Mr. Sanborn's agents, who operated among the Western railroad panies, was recalled by Mr. Foster, who read a letter from J. M. King, acting collector of the Indianapolis district, stating that Green had represented himself there as a special agent of the Treasury Department, and had denied all know edge of the Sanborn contracts. This Green again

L. T. Mitchell was called to prove that Green had at one time stated that his letter from the Secretary of the Treasury was obtained by the influence of General Butler, but he could not remember any such statement.

The investigation is to be resumed to-morrow. The Howard Investigation.

vestigation. H. C. Harmon and Edgar C. Reman clerks in the Second Auditor's office, were examined. The former testified that there had come to the Second Auditor's office between 20,000 and 30,000 complaints from white soldiers of bounties and arrears not paid, from the year 1866 to the present time, and about 3,000 complaints from colored soldiers. In illustration of the mistakes that were made in the payment of dues a case was given where the voucher receipting for the money was signed by a mark, and the letter of complaint from the soldier, to whom the money rightiully belonged, subsequently written, was

signed by himself with his full name. Mr. Beman testified as to the great difficulties often experienced in identifying the claimants. The Duty on Importations of Alpaca

The following, concerning the duty on importations of almaca goods has been issued from the Treasury Department:-

Treasury Department:—

TRASURY DEPARTMENT, 
WASHINGTON, March 27, 1874. 
SIR—I am in receipt of your letter of the 3d inst, 
submitting the appeal No. 2,742 B of Messrs, A. A. 
Maginnis' Sons against your assessment of dury 
under the act of March 2, 1867, on certain alpaca 
goods imported by them per State of Alabama 
irom Liverpool, January 14, 1874.

The importers claim this merchandise to be 
dutable under the act of July 14, 1870, as a manufacture of hair, which act imposes duty at 30 per 
cent ad valorem on hair clota known as crinoline cloth, and on all manufactures of hair not 
therein otherwise provided for.

cent ad valorem on hair clota known as crinoline cloth, and on all manufactures of hair not
therein otherwise provided for.

From an examination of the goods given by the
officers at New York there seems to be some doubt
as to whether they are composed of worsted, as
reported in the letter of the Appraiser at your
port, dated Feoruary 19, or whether they are a
manufacture of the hair of the alpaca goat or
other like anima. If they are dutable under the
act of March 2, 1867, the question of fact would not
have any bearing upon the case, as manufacturers of worsteds and those of hair of the alpaca
goat and other like animals are therein subject to
the same rate of duty. Upon the general subject
connected with this appeal I have to say that the
department has not heretofore regarded the act of
July 14, 1870, as affecting the rate of duty Imposed
by the act of March 2, 1867, while the fleece of the
alpaca goat and other like animals is, in
the act of 1867, mentioned as hair. I understand it assimilates quite as closely to wool
as it does to hair, and in determining
what descriptions of hair goods are subject to
duty under the act of July 14, 1870, reference must
be had to the specific enumeration which precedes
the general clause "for all manufactures," &c.
The special enumeration therein is haircloth
known as "ernoline" cloth, which has no assimilation to alpaca goods, and the department
therefore holds that the act of July 14, 1870, does
not disturb the rates of duty imposed by the act
of March 2, 1887. Your decision is therefore affirmed. I am, very respectfully,

William A. Richardson, Secretary.

The following as astament of the United States

The Outstanding Currency.

31.100 00

446,990 00 4,349,546 45 8,161,376 32 8,335,435 23

The following is a statement of the United States currency outstanding at this date: old demand notes.
Legal tender notes, new issue.
Legal tender notes, series of 1869...
Legal tender notes, series of 1869...
Legal tender one year notes of '63...
Legal tender two year notes of '63...
Legal tender two year coupon notes

tender compound interest notes.
Fractional currency, first issue.
Fractional currency, second issue.
Fractional currency, third issue.
Fractional currency, fourth issue, eries.....

21,070,342 02 5,319,820 75 onal currency, fourth issue, third series...... Fractional currency, flith issue.....

Total.....\$431,761,362 77 The Attorney General has given an opinion that. as the value of a thaler and florin was not esti-Treasury, issued on the 1st of January last, under the act of March 3, 1873, it cannot now be estimated until the 1st of next January, and that their value in the meantime will be as fixed by law prior

The New Hampshire United States Attorney.

The President sent the following nominations to the Senate to-day :-Joshua G. Hale, to be United States Attorney for New Hampshire; Alexander N. Wilson, to be Appraiser of Merchandise at Savannan, Ga.

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#### CURRENCY DEBATE IN CONGRESS.

Action of the Senate on the Inflation

WASHINGTON, March 31, 1874. The morning hour having expired the Senate resumed the consideration of the bill to provide for the redemption and reissue of United States notes and for free banking, the pending motion being that of Mr. Morton to strike out section 4 of

Mr. SHERMAN, (rep.) of Ohio, said he desired to amend the section, but under the ruling of the Chair his motion was not in order.

While the motion to strike out was pending Mr. CARPENTER (Mr. Anthony in the chair) said it was the duty of the presiding officer to interpret the rales of the Senate, and in making the ruling yesterday he was governed by the rule of the Senate The practice of the Senate for the last twenty years may have been different from a strict interpretation of the rule, but that was by general con

Mr. SHERMAN offered a resolution that, pending a substitute for the whole bill or a motion to strike out a section of the bill, it shall be in order to per-

out a section of the bill, it shall be in order to per-lect by amendment the section proposed to be stricken out.

Mr. Garpenter, (rep.) of Wis., offered as an amendment a resolution amending the twelth rule so that pending a motion to strike out and insert the part to be stricken out and the part to be inserted shall each be regarded for the purpose of amendment as a question, and a motion to amend the part to be stricken out shall have pre-cedence. Acreed to. cedence. Agreed to.
Mr. Sherman withdrew the resolution submitted

Mr. Sherman withdress to be him.
Mr. Morrill, (rep.) of Vt., moved to strike out, in the fourth section of the bill, seventy per centum as the amount of United States notes to be retired as additional national bank currency is issued, and insert ninety per centum.
Rejected—yeas 20, nays 37, as follows:—
Rejected—yeas 20, nays 37, as follows:—
Chandler, Conkling,

Rejected—yeas 20, nays 37, as follows:—
Yeas—Messra Anthony, Bayard, Chandler, Conkling, Cooper, Cragin, Fenton, Freinighnysen, Hager, Hamilton of Marylana, Hamilton, Jones, Morrill of Vermon, Morrhi of Maine, Saryent, Saulsbury, Schurz, Siewart, Stockton and Waddeigh—20.
Nays—Messra Allison, Bogy, Boreman, Carpenter, Conover, Davis, Dennis, Ferry of Michigan, Goldthwalte, Gordon, Hamilton of Texas, Harvey, Hitchcock, Howel, Galley, Johnston, Lewis, Lozan, McCreery, Merrimon, Mitcheli, Morton, Norwood, Oglesby, Patterson, Pease, Pratt, Ransom, Robertson, Scott, Sherman, Spencer, Sprague, Thurman, Tipton, West and Windom—37.

Was agreed to—yeas 29, nays 27, as 10.10ws:—
Yeas—Messrs, Allison, Bogy, Boreman, Carpenter,
Conover, Dennis, Ferry of Michikan, Goldthwaite, Gordon, Harvey, Hitcheoek, Ingalis, Johnston, Lews, Logau, McCreery, Merrimon, Mitchell, Morton, Oglesby,
Patterson, Peass, Pratt, Eanson, Robertson, Spencer,
Sprague, Tipton and West—29.
NAYS—Messrs, Anthony, Bayard, Buckingham, Chandler, Conkling, Cooper, Cragin, Davis, Fenton, Frelinghuysen, Hager, Hamilton of Maryland, Hamilton of
Texas, Hamilin, Howe, Jones Morrill of Maine, Morrill
of Vermont, Sargent, Saulabury, Schuzz, Sherman,
Stewart, Stockton, Thurman, Wadlegh and Winslow—27.

or Vermont, Sargent, Saulsbury, Schurz, Sherman, Stewart, Stockton, Thurman, wadiegh and Winslow-27.

Mr. Gordon, (dem.) of Ga., offered an amendment providing for free banking and to give to each State the same amount of circulation in proportion to wealth and population as the State of Maine now has.

Mr. Logan, (rep.) of Ill., accepted this in lieu of his amendment offered several days ago.

Mr. Fenton, (rep.) of N. Y., moved an amendment repealing the twenty-third section of the act of June, 1864, which provides that the national bank currency shall be taken at par, and providing for certain central points where national banks shall redeem their notes in legal tenders.

Mr. Morron, (rep.) of ind., said the whole effect of the amendment would be to depreciate national bank notes.

Mr. Freninghuysen, (rep.) of N. J., said under the inflation now being authorized national bank currency would be low enough.

Mr. Freningham, (rep.) of Conn., offered an angel of the contract of the samendment would be contracted.

Mr. Fenton's amendment was rejected—Yeas 14, nays 37.
Mr. Buckingham, (rep.), of Conn., offered an amendment providing that on the 1st of January, 1876, United States legal tender notes, in sums of \$1,000 and its multiple, shall be redeemed by the Treasurer of the United States, either with coin or with United States bonds at par, the principal of such bonds to be payable in coin in ten years, and bear interest at the rate of five per cent per annum; and chat the principal of any United States bonds bearing interest in coin at a rate not less than six per cent per annum, whether due or

The amendment was rejected—yeas, nays 39.

Mr. Buckingham then offered an amendment for the redemption of legal tender notes in coin of the latter part, in regard to the redemption of bonds, which he erased.

Soluck as midnight."

At every place visited on Broadway the same of the latter part, in regard to the redemption of bonds, which he erased.

Rejected—yeas 21, nays 30.

Mr. Sakcient toen moved to adjourn, and the notion was adopted—yeas 27, nays 26.

The Senate then, at ten minutes to five, ad-

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## THE DISTRICT OF COLUMBIA.

Continuation of the Investigation by the Congressional Committee.

WASHINGTON, March 31, 1874 In the District of Columbia investigation this morning several witnesses were called as to the measurements of improvements made by the Board of Public Works, samuel Strong testified in relation to his several contracts under the Board, particularly with reference to his sewers. The witness signed all his contracts before the work was done, and was not yet settled with for

Colonel Ordway, Sergeant-at-Arms of the House of Representatives, testified that he had had sodding done at twenty-five cents a yard. In reply to a question by Mr. Christie, counsel for the memorialists, the witness stated that F. Smith, heretofore releared to in connection with Colton's wood fence contracts, had secretly told him that he was still connected with the House of Representatives as official reporter. In response to an inquiry by Mr. Maitingly, counsel for the Board of Public Works, witness stated that he is an officer of the House of Representatives, and has always been engaged in outside operations of considerable magnitude, and is now one of the directors of the Centre Market Company in this city. Captain A. Grant was sworn for the memorialists, and stated that he would prefer not to testify until he had completed certain estimates and calculations with reference to the operations of the Board of Public Works; that he did not feel able to do justice to the Board of the District of Columbia without these data.

Senator Aliison, chairman, said he did not think the committee ought to wait for Captain Grant to make calculations, and the committee decided to go on with his testimony during the afternoon session.

A recess was then taken. Colonel Ordway, Sergeant-at-Arms of the House

A recess was then taken.

## HARLEM RUFFIANS.

The Assault on a Citizen of Harlem. On the 21st of November last Mr. Thomas H. Bull, of Harlem, was assaulted on 120th street, near the East River, by two men, one of whom used a slungshot and struck him on the bead, felling him to the pavement. Mr. Buil was taken home insensible. He knew hardly anything taken home insensible. He knew hardly anything of the occurrence even after he was restored to consciousness. It was subsequently discovered, however, that a Mr. Walter Gibson, connected with a Hariem weekly paper, had received a letter, signed S. P. Grant, to meet a man at No. 3 Sylvan place, 120th street, at about the time that Mr. Buil was assaulted. Mr. Gibson had, it is stated, published some articles in his paper which were obnoxious, and this means was taken of punishing him. As it turned out, however, the assaulants got hold of the wrong man. Ever since the assault the detectives have been at work, and yesterday they arrested two men named James Killoran and James Kelly on suspicion of being the guilty parties. They were brought before Judge Morgan and held in \$1,000 bail each to answer.

## ESCAPED FROM SING SING.

A despatch was received from a clerk at the Sing Sing State Prison last night by the Captain of the Twenty-first precinct police stating that Mary e Watts had escaped from that stronghold, was described in the message as being thirty-years of age, slout, red face and nose and complexion.

## THE SPRING TRADE.

Despondency and Gloom Among Merchants.

THE INFARY OF INPLATION ILLESTRATED.

Dulness in Dry Goods, Gravity in Groceries, Inactivity in Iron and Lethargy in Liquors.

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That period of the spring season in each year extending from the middle of March until the middle of April is usually by far the busiest of the year. But this year it seems that the tremendous financial blunder of Congress has destroyed all confidence among business men, and the greatest merchants in the land stand aghast at the rapid depreciation in money values caused by the seeming determination of our so-called legislators at new and plethoric issue of notes. The greatest depression is at present permeating business circles in regard to this measure, and leading mer-chants in the different lines of trade are appalled at what they declare must follow such reckless legislation.

The Dry Goods Trade. Yesterday reporters of the HERALD visited the principal dry goods houses of this city who are engaged in the wholesale trade. It was found that business was very dull, and leading merchants, particularly one whose name is a household word in this city and all over the country, declared the prospect was exceedingly bad and that no conice existed whatever as to a brisk resumption of trade. In foreign importations of dry goods the falling off from the imports of the corresponding weeks in the previous year was very significant The foreign dry goods importation for last week ported for the corresponding week of 1873, at the port of New York, was \$3,531,657, a decrease of over \$1,000,000. Silks, shawls and other costly goods have had a great damper on them suddenly, and as bad in domestic goods. To use the words of the representative of the leading dry goods house of this city, a gentleman whose judgment has always proven to be correct, and whose experience in the management of a gigantic business has given him a world-wide experience. "There never was a time in which business men have had less faith in the National Legislature. France and England have financial systems from which we might learn; but our representatives shut their ears and close their eyes to what is going on in other countries, and it seems that there is no integrity or honesty in pubhe men. A crew of speculators have possession of the small majority which advocates this dishonest inflation scheme, and the counsel of honest and practical business men is not heeded. Undoubtedly the standard of the national credit will become de-based, and although these gentlemen at Washington have been four months tinkering at this problem or finance, yet they are as far as ever from a righteous decision, and it would seem that they may dilly-dally twelve months longer for the purpose of secretly aiding the hordes of speculators tain channels of trade. It has very often occurred that schemes of a like nature intended to affect the sound business interests of the country have been projected and a pretence or action has been offered to the public, when in fact the projectors did not by any means intend to carry out the scheme, but merely to affect the markets in the interest of the gambiers. As quick as this object was effected and large sums of money had accrued to the speculators, it was then deemed advisable, almost at the eleventh hour, to sink their shome in oblivion, its original and only object having been achieved. Should this inflation scheme be carried, which is not so probable as some people may think, the United States will become in the moneyed centres of the world a by word and a shame. 'As it is, the suspense in awaiting the action of Congress is fully as damaging as the actual passage of the bill, for every channel of business is choked by the lear that merchants have of the result to come from such manufactures all the leading manufacturers are holding back, and the demand has failed of to such an extent that the losses to trade will inevitably be immense. At the very busiest season of the year there is nothing doing and the prospects are story was told. The advance in gold has been foltain channels of trade. It has very often occurred

discussion has become active on the proposed passage of an infation measure, have in nearly every instance stackened their labors. Ginghams, prints, sheetings and woollen goods declined in value, and the public do not seem disposed to buy. Country merchants visiting the city are just now like the angels—lew and far between—and the great wholesale firms have become suddenly timid in importations, as they declare that they must first of all dispose of the large stocks that they nave on and. Should Congress pursue its reckless and wondrous conduct much longer and finally drop into the pittall which they have been digging for the country and themselves, it is calculated that many manufacturing firms will suspend laoor, and the inevitable result will be a repetition of the panic of last September. In the largest dry goods houses the cierks and porters, who were wont to be so busy at this time of the year, have little else to do but admire their clothing and fold their hands. The registers of the downtown notels on or about the 1st of April are generally filled with the names of country traders who come an inflation measure, have filled with the names of country traders who come to the city to make their spring purchases; but yesterday it was found that these customers who visit the city every year were absent and the general paralysis had benumbed them. This country trade is one of the most profitable sources of revenue accruing to the downtown hotel keepers. Though many of these people come to buy on credit, at three, four and six months, their hotel bills are paid at once, and their loss is left very keenly.

bills are paid at once, and their loss is leit very keenly.

In woollens there is an absolute stagnation, and although it is now the time for the sneep to be shorn, there are large quantities of wool on hand and strong efforts are being made to disnose of the stock on hand before any jurther contracts are made. The market is choked, and in the regular and conservative line of business the sales are very slight, and what little traffic exists is among the speculators and gamblers alone. Laces and other perishable but valuable materials have slackened up, and it is noticeable that vast quantities of goods are lying in bond, and it is known to be one of the dulest seasons ever known at the Custom House. The desponand it is known to be one of the dullest seasons ever known at the Custom House. The despondency in the dry goods trade is very general, and leading mercants do not hestate to say that the fault is entirely with Congress, and that its policy is a desperate and suicidal one to pursue. They all assert that the inflation policy will destroy business as thoroughly as Magdeburgh was destroyed by Tilly. The ribbon trade is very dull just now, and dressmakers state that families are cutting down expenses and heads of families are beginning to feel the effects of the hide-and-seek game played at Washington. One fact is patent beyond doubt, and can be proven to any one's satisfaction by calling at the wholesale houses on Broadway, and that is that the spring trade is a mere fiction and that its volume has decreased with gloomy rapidity. In some time has decreased with gloomy rapidity. In some of the leading houses several employes have been discharged, and there will be probably a still greater reduction of employes unless measures are speedily taken to restore confidence to business men when the President's opportunity comes to veto this currency iniquity.

There are those who never take the pains in times of panic or financial distress to investigate the matter who labor under the mistaken belief necessities ought not to be affected to any great degree in price by the pullings and haulings of Wail street speculators or Congressional finance tinkers by which the price of gold is placed at a certain figure to-day and the up or down course is regulated for certain stocks to morrow. In fact, it is the common saving among the good people who pay daily visits to their grocer, their baker and their candlestick maker that the worthy trio always hear when the wholesale prices of flour and tallow and tin go up, but that they never hear when they go down. Strange as it may seem. however, it is a fact that cannot be denied that groceries have, like most other things that are necessary to the well being of ordinary mortals,

from the way Congress has dilly-dalled over the finances for the past four months. As compared with the prices for the same period last year the

prices of groceries have fanen on considerably. In the largest importing grocery firms in this city & HERALD reporter was informed that the trade had, in point of fact, not as yet fully recovered from the blow it had received last September in common with every other trade. Business in the wholesale grocery line was at that time very active and all the houses had large stocks on hand, and, in anticipation of a lively trade during the winter as usual, heavy orders were given to meet the expected demand. The panic did sad havor with many firms who had expected too much, and had had the effect of making nearly all the

and had had the effect of making nearly all the dealers cautions as to what ought to be done with their stocks already procured.

AFTER THE PANIC,
according to several of the dealers with whom the reporter conversed on the subject, things were getting along very nicely, when the rumors as to the financial intentions of Congress put everybody on his guard and made the wholesale houses leei rather uncertain as to what the inture would be for their business. The result was, as has already been intimated, a feeling of uncertainty that has been and still is almost as bud as the panicky feeling of September, with this exception, that whereas then everybody knew what the disaster was that had come but lew now pretend to be able to fathom what disasters may yet be in store for the general business of the country, and two-thirds of the wholesale people fear disaster it Congress does not come to some

thirds of the wholesale people fear disaster if Congress does not come to some firsal Policy as to the Finances of the country, and that very soon, it is not to be taken for granted from all this, however, that the retail trade is very seriously disturbed just now by the general feeling of distrust in the wholesale trade, at least so lar as impending trouble under certain Washington contingencies are concerned, but for all that it is being materially affected by the general situation. The retailers depend upon the wholesale trade, of course, for their goods, and if they are compelled to pay a higher price this week for a certain line of articles than they had to pay last week they very naturally put the "rise" on the goods when their customers pay them a business visit. Still it may be true in some instances that the retailers do not always, as some of their customers contend they do not, pay any heed to A FALL IN PRICES in the wholesale trade. That, however, is a matter to be sottled at all times between the buyers and the sellers, and with which the general wholesale trade has nothing to do. To give an idea of the difference between the prices for certain articles, commonly regarded as necessities, the following table is appended:—

1873.

1874.

 Sugar, hard.
 12c. a 12½c.

 Teas.
 33c.

 Coffee, roasted
 8½c. a 9c.

 Riams
 Jec.

 Sq. tongue
 \$1 d0

The prices given above for coffee and teas are for the best kind. Information from the trade goes to show that the consumption in coffee is very duli for the finest kind, necessary as it has become to for the finest kind, necessary as it has become to the breakfast table and almost every tamely. Codfish and mackerel have fallen off from last year's prices \$5 to \$4 a hundred for the fine goods, not the previous year. The demand for them parties in the trade say, is very limited; and they claim that it is so for these articles and for coffee and other articles called necessities of the household because of the determination apparent among householders since the panic to "naul in sail," to adopt

householders since the panic to "naul in sail," to adopt

"Yon see," said a wholesale dealer to the reporter, "it all comes about because the lady of the house can't get money as easily as she used to, and by giving her personal attention to her kitchen she is enabled to make a pound of coffee last as lang as two pounds were made to last when Bridget and all her cousins, who pay her regular visits every week, had the exclusive control below stairs." This being so, it is easy to see that articles that are rated among the luxuries are not in very active demand. Sardines, for instance, are now \$\frac{1}{2}\$ less per dozen in boxes than they were last year. All French goods, in fact, are in very imited demand. Hominy and commeal are \$\frac{1}{2}\$ less per hundred weight; molasses is 15 to 20 cents per gallon less for the liner grades, the common grades being about the same as last year. In every instance the wholesale grocers called upon laid the whole baine of the dimess of the trade and the fail in prices to the uncertain stand of Congress as to the inances. "We are ali," sald one of them, "in a quandary. There is a total want of confidence among the trade, and no one knows exactly what is best to be done. If Congress had

of them, "in a quandary. There is a total want of coundence among the trade, and no one knows exactly what is best to be done. If Congress had not touched the financial question at all it would have been better, and if it had not I think that trade of all kinds would have settled down to its proper level, and we would be much Neares specie payments than we are now. The only possible way for us to do anything like an active cusiness under the present uncertain stand of affairs is for those of us who have been fortunate enough to have a good stock of everything on hand to put down the prices as we have done, otherwise we could not sell certain goods at all. As to the inflation policy, there is not a business man in our trade or in any other that is not opposed to inflation. The only men who are in favor of it now are

men who are in favor of it now are

A SET OF RASCALLY SPRCULATORS.

Who care nothing for the solid business of the country so long as they can gratify their selfish ends. Congress has kept the business men in the country too long in suspense, and whatever little relief the extra issue of greenbacks may give now comes too late. I inflation was to do good Congress should have decided the question two months ago. What we now fear is that Congress may bring jn other bills 'regulating' the finances, and it is this

WANT OF CONFIDENCE IN THE NATIONAL LEGISLAthat keeps us in suspense and stagnates business generally. The safest thing for the country, financially speaking, in the opinion of business men, is the speedy adjournment of Congress."

The possibility of a new issue of inconvertible paper I regard with amazement and anxiety, and, ment and a shame.-CHARLES SUMNER.

The Liquor Trade.

The liquor trade, at least so far as imported liquors are concerned, has also been materially affected by the unsettled state of the finances and the tomfoolery of Congress in dealing with the finan cial question. It has become necessary during the past two months for many of the wholesale dealers to extend the credit of their customers in the retail trade, in order that they might make both ends meet. As to the wholesale trade itself, the dealers complain of a considerable falling off in business, and many of them are losing a great deal of money by re-son of not having a large enough stock on hand to satis y all the demands made upon them, and who were learful if they had some time ago ordered a heavy stock they might be losers by it. On the other hand, there are many who are rather in a fix because of the fact that they have had for a long while a heavy stock on hand, and have been obliged, in order to seil at all, to lower their prices. In the matter of champagnes one large arm, having a good stock on hand, in order to

chainbagnes one large arm, having a good stock on hand, in order to

Make the trade lively
are now selling their goods at \$2, gold, less than nost importers are charging on the import price. As one of the firm remarked, they could "afford to do this, for the reason that there are plenty of people who have the cash who are always ready to pay for a good bargain." The prices asked by firms like this for champagnes are as follows, per basket:—Piper Heidsick, \$24.50; Mumm's, \$23; Moet & Chandon, \$22. The dealers complain that there is great dulness in the sale of rare wines and fine brandles, and that where they last year got orders by the dozen a week from private lamilies they scarcely now get one a month. They claim that, in addition to the financial trophies, the strikes here and there throughout the country have done much to curtain the demand for good liquors in large quantities. Capitalists are like every one else, they say, economizing, and are unwilling to spend much money at present in luxuries any more than the middle classes are for the nigher grade of table necessities. Hence there is a great falling off in the demand for the finer goods and a consequent stagnation in the trade that is causing the wholesale men to pray devoutly for the adjournment of Congress and a fixed financial state of things for their future guidance.

Iron.

The iron trade, by reason of the same causes which have deadened business in other trades, has been almost at a standstill since Congress has been in session. The reporter paid a visit to several of the large fron houses in the city yesterday, and the plaint of every one was the same. Th panic had given the trade a staggering blow, and just as it was getting on its legs again, hoping that the worst was over, in came Congress with its financial notions, creating a distrust of the the heaviest iron firms in town, and which, like every other large from firm, deals extensively in railroad fron, states that they have had, since the panic, but a very small stock on hand, and that, whenever they felt that it would be the part of prudence to increase their stock to meet any heavy demand that might be made upon them, the uncertain policy of Congress stared them full in the face and deterred them from doing so. The fact is, according to the statements made to the reporter, that the trade was never duller since the war than it now is. Those called upon for information claim that they have been placed by

THE FINANCIAL TINKERS AT WASHINGTON between two fires. It they go to work and get in a large stock, and the result of the Congressional policy would be to stagnate business more than at present and thus cut off a large demand for the goods, they would come out heavy losers. On the other hand, it business should suddenly revive for a short time, by reason of the Fresident's signing the \$400,000,000 bill (and they all seem to agree that, if the result is a revival of business, it can ouly be for a short time; and they should not have a stock on hand sufficient to meet all demands, they would be losers just the same. The railroad every other large iron firm, deals extensively in

companies say, the reporter was informed by the fron men, that their material is wearing out fast, owing to the fact that they nave not dared, since the panic, to give any large orders for new material, and that they are undecided as to whether they will give any orders until the financial policy of the government is fixed celintely. They are, some of them assert, afraid to enter into any expensive undertaking, lest they might be badly damaged and leit considerably out of pocket by some sudden financial experiment of Congress. One of the fron dealers frankly conciseed that he believed, if the \$40,000,000 were signed by the President, business in every separtment of industry would be stimulated; but, he added, quite significantly. "The trade is opposed to the idea of inflation, I think, to a man, and if we had our own way we would rather see the present outstanding circulating medium considerably contracted. Yet, while this inflation we are about to get bestowed upon us will do us good probably for a while, there is not a man in business wino does not feel in his heart that it will be followed by A PANIC FAR WOISE THAN THAT OF SETTEMBER, which will bring suffering to the rich and the poor not feel in his heart that it will be followed by A PANIC PAR WOISE THAN THAT OF SEPTEMBER, Which will bring suffering to the rich and the poor alike—bankrupicy to the nation, in fact," Of course, owing to the dulness in the iron trade, the prices, as compared with those of last year, have failen off very much. The following table will show the decrease from the prices of 1873, as given by one of the leading firms in the city:—

ion iron, ordinary sizes...... Refined fron
2½ to 2½, round and square
3, 3½ and 3½, round and square
3½ and 4, round and square
Rota Rods— § and 11-16, round and square. § and 9-16, round and square. 7-16, round and square. 6-16, round and square. 6-16, round and square. 6-17, round and square. hoe iron. H. H. & S., best, war Tanted.
| loops = \( \frac{1}{2} \) x No. 22
| \( \frac{1}{2} \) x No. 10
| \( \frac{1}{2} \) x No. 19
| \( \frac{1}{2} \) and 1\( \frac{1}{2} \) x No. 13
| \( \frac{1}{2} \) to 2 and 1\( \frac{1}{2} \) x Nos. 13 and 14 The above is a fair sample of the way the unset-tled condition of monetary affairs has knocked the price of iron down, and what may be expected if things go on from bad to worse,

The possibility of a new issue of incom paper I regard with amazement and anxiety, and in my judgment, such an issue would be a detriment and a shame. - CHARLES SUMNER.

#### MASSACHUSETTS' SENATORSHIP.

The Voting Yesterday in the Legislature-Dawes' Men Determined to Hold

After seven days' voting and as many days of energetic, active canvassing the vacancy caused by the death of the late Senator Sumner is not filled. In fact, there are no indications of harmony among the opposing factions of the republicans. and the only man who by any possibility can be

elected must be acceptable to the democrats. It seems like fiction to write of the democrats controlling the election of a United States Senator in Massachusetts, but the assertion is nevertheless an undisputed fact. The republicans are more at loggerheads than ever. The followers and supporters of Mr. Dawes, the assumed Butler candidate, will not yield an inch or listen to any overtures looking to a compromise. In the language of the lamented Sumner to Mr. Stanton, they are bound to "stick," In the Convention to-day the largest vote of any during the canvass was thrown, but it did not indicate any material change or wavering among the legislators. Dawes took the lead, as usual, and had 95 votes. Next came Hoar with 78, followed by Curtis with 76, Adams with 16, Banks with half a dozen, Governor Washburn with 2, and the poet Whittier and Congressman Pierce with 1 each. As 138 votes and it is not likely there will be one for several days to come. The supporters of Mr. Hoar, or a great many of them, may, after a while, make overtures to the democrats to unite upon such a

The Dawes men are having a social iollification at the Tremont House this evening. They are very enthusiastic, and declare, their intention of standing by their man to the bitter end. The question of whether or not a convention will be held on Thursday (Fast Day) is becoming a perplexing one. The day is a legal holiday in Massachusetts, while the law regarding the election of a United States Senator provides that a vote shall be taken daily, except Sundays, until an election is had. A legal opinion will be rendered to-morrow, and pro-bably to the effect that Fast Day cannot interrupt there will be considerable growing among the country members.

## WESTCHESTER TOWN ELECTIONS.

The annual election for local officers in the various towns throughout Westchester county took place yesterday. Although a rarge vote was polled the occasion was marked by unusual quiet and order, which even the eager strife of party rivalry failed to disturb. The contest in each town, excepting in those places where the success of the candidate was a foregone conclusion, cen tred around the more important officer of supervisor, the result being always accepted as a fair test of party strength and progress. Since the democratic stronghold of the county has been cut off by the Annexation act, the managers of that party, in what remains of the county, seem to be floundering in a quagmire of uncertainty, unable to agree as to the best manner of extri cating themselves from the dilemma. Owing to this and other demoralizing dissensions it is not this and other demoralizing dissensions it is not impropable that the day's work will secure a gain for the republicans in the Board of Supervisors. As there are no facilities for obtaining information from a majority of the towns the correct returns from all of them cannot be known until to-day. In White Pitains E. Horton, republican, was elected Supervisor by 125 majority; W. H. Cutter, Clerk, by 121 majority, and W. H. Huestis, Justice, by 22 majority.

by 22 majority. The Yonkers charter election, also held yester-The Yonkers charter election, also held yesterday, resulted in the choice of Joseph Masten, democrat, for Mayor, by 151 majority. The aldermen elected in three of the four wards of the city are as follows:—First ward, Abram S. Radcline, independent; Second ward (not heard from); Third ward, John S. White, republican; Fourta ward, Henry R. Hicks, republican; John H. Williams, republican, was elected Supervisor. According to the latest returns the political complexion of the Board of Aldermen will be the same as it was last year.

A CASE OF SMALLPOX IN BROOKLYN.

A Woman Dies Abandoned by Every One-Her Companions Flee from the House and Keep the Secret-The Body Found Decomposed-Buried in Potter'

A few days since the neignbors noticed that the ouse occupied by Annie Seabury and two or three eirls, in North Fifth street, near Eighth, appeared to be deserted. The attention of the police was called to the fact, and finally, with the consent of the owner, the doors were forced open. There was a horrible stench emitted from the rooms, and the windows were thrown open to allow the offensive smell to escape. One of the health officers was called in, and in looking into a bedroom on the second floor he off-scovered the body of a woman, which proved to be that of Miss Scabury, on the bed, well marked with the smallpox. How long the unfortunate woman had been dead it was impossible to teil definitely, but decomposition had made considerable progress, and the enturina arising from the body was terrible.

It would appear that the girls residing with Miss Scabury, on discovering the nature of her illness hasily gathered up their clothing and fied from the contagion, leaving her alone in the house to die from neglect. The health authorities wrapped the body up in the bedelothes and buried it in Potter's Field, and then disiniected the house. The people who reside in the vicinity aver that the deceased and the girls who resided with her belonged to an unfortunate class. smell to escape. One of the health officers was

## ALL FOOL'S DAY.

As the universal beense to make fools on the first of April is unrevoked it is certain that before sunset many wide awake citizens will be made to ask silly questions. A corresponding quota will have silly questions. A corresponding quota will nave papers pinned to their coats, or eagerly pick up valueless parceis, carefully enwrapped, "with intent to deceive." All such victims will, of course, be laughed at. If they be not foois the year round, as well as on this day, they will join in the mirth, and so get as much pleasure out of All Fool's Day, as those who ton hard to produce the diversion.

The possibility of a new issue of inconvertible paper I regard with amazement and anxiety, and, in my judgment, such an issue would be a detri ment and a shame .- CHARLES SUNNER.